



**GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF ENERGY AND ENERGY INDUSTRIES**

Levels 15 & 22-26, Energy Tower, International Waterfront Centre #1 Wrightson Road Port of Spain
The Republic of Trinidad and Tobago West Indies
Tel : 868 225-4EEI (4334), Fax: 868 – 225-5777 Email: info@energy.gov.tt

Media Release



January 24th 2022

MINISTER YOUNG MEETS WITH CARIBBEAN DEVELOPMENT BANK

Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister, the Honourable Stuart R. Young M.P. along with Permanent Secretary (Ag.) Sandra Fraser, met with Caribbean Development Bank (CDB) President, Dr. Hyginus ‘Gene’ Leon, CDB Vice-President Isaac Solomon, Director of Projects, Daniel Best and Senior Advisor to the President of CDB, Dr. Shelton Nicholls, this morning, Monday 24th January, 2022.

Minister Young welcomed the CDB delegation and discussed T&T’s efforts to promote Carbon Capture and Sequestration projects and reiterated Government’s commitment to the reduction of green house gases (GHG’s) and decarbonization and the progressing of renewable energy projects.

Minister Young supported President Leon’s call for holistic development and resilience towards strengthening development outcomes in the region.

In order to propel development in T&T and the Caribbean region, Minister Young emphasized the need for significant expansion in the financial asset base of the CDB. He underscored that this could be achieved through widening the funding base to incorporate private sector funding.

It was agreed that a Multisource financing facility that combined various sources of income including from the private sector could have a transformative development impact for the region’s energy sector.



From left to right - Senior Advisor to the President of CDB, Dr. Shelton Nicholls; Director of Projects, Daniel Best; Permanent Secretary (Ag.) Sandra Fraser; CDB President, Dr. Hyginus ‘Gene’ Leon; Minister of Energy and Energy Industries, the Honourable Stuart R. Young M.P. and CDB Vice-President Isaac Solomon. **-End-**